

BRIEFS

U.S. Hiring Chief Backs Screening, Dismissal of Employees Using Drugs

Foreign Publication

Tax Plan to Seniors

Allies to Free

Ter Ends in a Draw

SLAV DEFENSE

Light Aid to Farmer

Sacred Cove

U.S. Hiring Chief Backs Screening, Dismissal of Employees Using Drugs

By Robert Pear
New York Times Staff Writer

WASHINGTON—The chief of the U.S. government's central personnel agency is recommending major changes in federal law to require the dismissal of government employees who use illegal drugs, rather than offer treatment.

Constantine Horner, director of the federal Office of Personnel Management, also is recommending that the government ask all job applicants whether they have used "narcotics, narcotics, hallucinogens or other dangerous or illegal drugs" at any time in the last five years.

The proposals, set forth in a confidential memorandum to Attorney General Edwin Meese 34, are part of a comprehensive management program that is being developed by the Reagan administration. Mr. Meese, president of the Department of Justice, is a cabinet-level advisory body that met Thursday to discuss drug proposals.

Under Mr. Horner's proposals, federal employees who use illegal drugs would be dismissed. "We don't condone the use of illegal drugs, and we want to work with the administration on effective rehabilitation and counseling programs," Mr. Roth said. "But a federal employee should not have to wear a badge of infamy just because he or she used drugs."

Mr. Horner recommended that his agency demand standards for drug screening of federal employees, through urinalysis and other means, but that the heads of government agencies would retain discretion over whether to order such tests.

Justice Department lawyers said the attorney general favored more widespread testing than most of his colleagues, and that disagreement over the issue was one of the reasons for the delay in the program.

The current law states that "No person may be denied or deprived of federal civilian employment or of a federal benefit on the basis of his or her right to use on the ground of prior drug use."

The Central Intelligence Agency, the Federal Bureau of Investigation

Not All Defectors Are Prize Catches

Last year, 639 refugees and 35 persons seeking political asylum came to the United States from the Soviet Union. Not all such persons are treated as prize catches by the U.S. intelligence community. The Washington Post reports. Many are left to refugee organizations. There, in most cases, offer only limited assistance in resettling and finding employment.

Mikhail Karimov, a former officer in the Soviet Army's Strategic Rocket Force, defected last year, taking five days to cross the Black Sea in a rubber boat to Turkey. After being debriefed by the Central Intelligence Agency, he was given a place to stay for three months. The Tolstoy Foundation, which gave \$350 from the federal government for every refugee it resettles, gave him rent for an additional month and \$40 pocket money.

These days Mr. Karimov, 34, does not have a job, does not speak enough English to get by and has borrowed money from a friend to pay expenses. Similar cases appear to be more the rule than the exception. "You have to roll up your sleeves and work," says one defector.

Adel N. Shakhmurov, the former U.S. National Undersecretary-general who defected in 1978, says that most defectors need "with various personal and psychological problems" and "if these problems are not corrected before the defector enters the country, the defector will be a burden on the rest of the defectors who may want to defect."

Short Takes

"Crashing" by air around town with the gang on Friday and Saturday night, soiling and being seen, is a teen-age institution, as depicted in the 1973 film "American Graffiti." But in New Orleans, population 27,000, the traffic jams got so bad that the city has banned cars from 5 P.M. to 4 A.M. each day it is illegal to drive through a certain checkpoint, known only to the police, more than twice within two hours. Fines range up to \$300 and jail terms up to 90 days.

New York's unsmiling new Jacob K. Javits Convention Center, which covers four city blocks

AMERICAN TOPICS

on the west side of midtown Manhattan, has done better than expected in its first three months, attracting 420,000 people to more than 40 shows with revenues totaling more than \$5 million, according to a spokesman. With seating business expected in the fall, revenues for the year are expected to exceed the \$25 million opened before the center opened. A deficit for this first trimester year is still likely, however. The operating budget is \$31 million.

One hotel clerk who will never be a suspect or a suspect in the electronic check-in machine at the Fenwick Island, a motel in Fenwick, Delaware. The Washington Post reports that the machine is called Night Clerk. The customer inserts a major credit card into the machine and indicates the type of room and bed desired. The machine runs a quick credit check, then dis-

penses a room key and displays a personalized "thank you," using the name on the credit card.

Shuttle Firm Criticized On Safety

By Philip M. Boyce
New York Times Staff Writer

WASHINGTON—Government investigators have alleged at a House committee hearing that Morton Thiokol Inc. and NASA have been lax over the past several years in conducting quality control and safety problems at the company's production facilities for shuttle rockets.

Officials of the General Accounting Office testified Thursday that investigators found that the company's production facilities for shuttle rockets were "inadequate and unsafe."

The company made the booster rocket for the flight of the shuttle Challenger. The shuttle exploded Jan. 28, killing the seven crew members.

The problems, the witnesses said, included several fires and explosions over the past two years, failure to conduct quality-control inspections of rocket components and a "disastrous" record of correcting deficiencies that had been pointed out.

U.S. Air Force Seeks \$2.6 Billion to Recover From Space Accidents

By Molly Moore
Washington Post Staff Writer

WASHINGTON—The air force says it will ask Congress for \$2.6 billion to help recover from three space accidents that have left the Pentagon with no means of launching surveillance and weather satellites.

The money will be spent on building a larger fleet of unmanned rockets to put satellites into orbit and redesigning some satellites so they can be launched either by manned rockets or by the manned space shuttle, the secretary of the air force, Edward C. Aldridge Jr., said Thursday.

He also said the new air force rocket program would encourage the development of a vast commercial space-launching industry. The air force plans to resume putting satellites into orbit next year, when it hopes to again be able to launch a Titan rocket.

Mr. Aldridge said that it would take at least a decade to recover from the setbacks of the explosion of the space shuttle Challenger and the unmanned Titan and Delta rockets this year.

"We made a mistake deciding that the shuttle would be our exclusive space-launch system," Mr. Aldridge said at a Pentagon news conference on the military's five-year plan, "and we're paying the price now."

He said the air force had a backlog of 21 satellites awaiting the resumption of the shuttle launches, now scheduled for 1988. He said the backlog was expected to grow to about 30 by the time the shuttle program was fully restored in the early 1990s.

Mr. Aldridge said national security had not yet been compromised by the inability to launch new military satellites, but he said that "every day the problem gets more and more serious" as existing satellites continue to deteriorate.

He said talks had been held about possible launches of unmanned U.S. satellites by Ariane-space, the European consortium led by France that has competed with the National Aeronautics and Space Administration for commercial business for unmanned launches.

Mr. Aldridge said the talks had not led to agreement for putting any satellites into orbit. The air force has also decided to shut down its new \$3.3-billion space shuttle program.

The proposals by the Defense Department to lessen dependence on the space shuttle include more than doubling the number of large Titan rockets, which are being designed to lift the same payload as the first of these rockets would be available to fly in 1988.

Mr. Aldridge reiterated his support for replacing Challenger, the shuttle that exploded after launch Jan. 28, killing its seven crew members. He said the Defense Department has no intention of abandoning the shuttle, but added that the Pentagon expected to command more than a third of the shuttle missions when the vehicle resumed operation.

On Østergade since 1869.
On Bond Street since 1983.
Now also on rue Saint-Honoré



An elegant name in fur has come to Paris. Now you can visit Burger Christensen on rue Saint-Honoré. And see what's behind the concept that made the furrier world famous.

BURGER CHRISTENSEN
41, rue Saint-Honoré - 75001 Paris
Phone: 01 47 33 11 11

U.S., Soviet End Round Of Talks on Nuclear Tests

By Robert J. McCarthy
Washington Post Staff Writer

GENEVA—U.S. and Soviet experts have ended the first superpower talks on monitoring nuclear tests since President Ronald Reagan took office. They issued a joint statement Friday saying the negotiations would resume in early September.

Extensive discussions have been held, and a detailed exchange of views has taken place, the three-paragraph statement said. "Both sides expect to meet again in Geneva in early September, after a one-month break, to allow further study of the issues that had been discussed."

The plans to continue the talks and the issuing of a joint statement were viewed as positive signs. But there was no immediate indication of whether the two sides had narrowed their differences over how to conduct testing issues or had only confirmed their conflicting positions.

In Washington, sources in the Reagan administration said they were pleased with the initial discussions, particularly with apparent Soviet interest in U.S. proposals for on-site monitoring of nuclear tests. Officials had expected the talks to last one more week, but they said both sides wanted to study the other side to say.

The Soviet Union has been looking more closely at on-site monitoring for some time, after becoming convinced Reagan will not halt testing, a former U.S. arms control official said Thursday.

The United States has pressed the Soviet Union to accept improved methods for monitoring on-site. It has said that acceptance of some on-site monitoring could pave the way for ratification

U.S., Soviet End Round Of Talks on Nuclear Tests

of the 1974 Threshold Treaty, which limits both sides to underground explosions of a maximum of 150 kilotons, equivalent to 150,000 tons of TNT.

The Soviet Union was invited to resume negotiations, broken off in November 1983, on a comprehensive treaty to ban all nuclear tests.

The Reagan administration had refused until now to hold talks on a comprehensive ban, it maintains, that testing must continue as long as the United States needs nuclear weapons to deter Soviet forces.

Mr. Reagan has repeatedly countered the moratorium on testing declared by the Soviet leader, Mikhail S. Gorbachev, with an invitation for Moscow to send observers to a U.S. test and to discuss new means of monitoring to assure compliance with the Threshold Treaty.

After rejecting such proposals by Mr. Reagan, Mr. Gorbachev shifted his position in June and expressed willingness to discuss testing issues.

The joint statement said the talks covered "the entire scope of issues related to nuclear testing." The discussions began July 25. The U.S. diplomatic mission declined to comment on how many times the two sides had met.

YOUR SECOND CHANCE FOR A BEAUTIFUL SMILE AND PERMANENT TEETH

The American Dental Association recognizes dental implants as a viable alternative to dentures.

Our implants are integrated into your tissue and are the equivalent of your own roots; these unique innovative implants and reconstruction methods developed over 35 years permit immediate long lasting functional cosmetic restorations.

Our team of specialists and laboratories in our private offices provide full personalized services for your comfort, health and appearance.

Renewed social confidence and enjoyment of food can be yours again.

Call for a complimentary consultation (212) 355-6122.

OMNICARE®

Excellence in Dental-Medical Care
745 Fifth Avenue • New York • New York 10151
(212) 355-6122
Expanding Affiliated Offices Worldwide
To Better Serve You

Robert Spalten, D.D.S., Director
Lawrence Ellis, M.D., M.P.H., Medical Director

Rehnquist Never Signed Deeds With Discriminatory Clauses, Papers Show

New York Times Staff Writer

NEW YORK—Officials in Arizona and Vermont say that Associate Justice William H. Rehnquist had never been required to sign the deeds to his properties in those states that contained discriminatory clauses forbidding the sale of the properties to Jews and nonwhites.

Mr. Rehnquist's signature does not appear on the restrictive deed to the land in Maricopa County, Arizona, where he purchased a house in 1961, nor on the deed for a summer house he bought in Greenboro, Vermont, in 1974, according to a review of both documents.

Dead covenants reflect a widespread practice in America to restrict the effort to control the future use of property, or to protect it against a presumed misuse, by setting down restrictions.

Hebrew race." It was written in 1933 by a developer in northern Vermont according to David H. Smith, owner of a lodge next door to the Rehnquist summer house.

The discriminatory language appears on the first page of the deed, a long paragraph filled with unrelated language regarding surveys and the boundaries of a million.

The property purchased by Mr. Rehnquist in central Phoenix contains a restrictive covenant dating from Jan. 21, 1939, barring sale to any person not of the white or Caucasian race.

Max M. Klass, a Democrat and former mayor of Glendale, Arizona, said that restrictive covenants were "very common" in Arizona in the late 1930s.

Mr. Rehnquist said the property in 1969, and the main deed, which he signed, does not include the covenant. They are contained in a separate document he did not sign.

The summer house in Greenboro, Vermont, owned by Associate Justice William H. Rehnquist. The 1933 deed prohibits its sale or leasing to a "member of the Hebrew race."

Hebrew race." It was written in 1933 by a developer in northern Vermont according to David H. Smith, owner of a lodge next door to the Rehnquist summer house.

The discriminatory language appears on the first page of the deed, a long paragraph filled with unrelated language regarding surveys and the boundaries of a million.

The property purchased by Mr. Rehnquist in central Phoenix contains a restrictive covenant dating from Jan. 21, 1939, barring sale to any person not of the white or Caucasian race.

U.S. Role in Still Crucial For Seoul

By Frank Markowski
The writer, a Republican member of the Foreign Relations Committee

WASHINGTON — The political drama in South Korea will likely shape the future of the United States' role in the Pacific. The stakes are high, and the stakes are high.

South Korea has been a successful military power for years. But in response to the latest election, President Chun Doo-hwan has pledged to step down from office in 1992.

He will be the first president in South Korea's history to leave office after only one term.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

South Korea's political system is in a state of flux. The next general election will be held in 1992.

NATO Is Alive and Well, Whatever Its Critics Say

By Philip Geyelin

B RUSSELS — "The alliance is not in a crisis," the Western diplomat insists. "It is not," he repeats with emphasis. "That is my message." With stunning unanimity, that is the message from American as well as European working at the headquarters here of the North Atlantic Treaty Organization.

How can that be the case, so soon after the transatlantic storm over the U.S. raid on Libya: the American recommitment by politicians and pundits

The United States often threatens to leave NATO if Europeans fail to do as Washington tells them.

lured at the faithful Europeans; the European counter-accusations against America's avowed woe?

It is the wonder that the NATO alliance is not in a crisis, so soon after the transatlantic storm over the U.S. raid on Libya: the American recommitment by politicians and pundits

lured at the faithful Europeans; the European counter-accusations against America's avowed woe?

It is the wonder that the NATO alliance is not in a crisis, so soon after the transatlantic storm over the U.S. raid on Libya: the American recommitment by politicians and pundits

lured at the faithful Europeans; the European counter-accusations against America's avowed woe?

It is the wonder that the NATO alliance is not in a crisis, so soon after the transatlantic storm over the U.S. raid on Libya: the American recommitment by politicians and pundits

lured at the faithful Europeans; the European counter-accusations against America's avowed woe?

It is the wonder that the NATO alliance is not in a crisis, so soon after the transatlantic storm over the U.S. raid on Libya: the American recommitment by politicians and pundits

lured at the faithful Europeans; the European counter-accusations against America's avowed woe?

It is the wonder that the NATO alliance is not in a crisis, so soon after the transatlantic storm over the U.S. raid on Libya: the American recommitment by politicians and pundits

lured at the faithful Europeans; the European counter-accusations against America's avowed woe?

It is the wonder that the NATO alliance is not in a crisis, so soon after the transatlantic storm over the U.S. raid on Libya: the American recommitment by politicians and pundits

lured at the faithful Europeans; the European counter-accusations against America's avowed woe?

It is the wonder that the NATO alliance is not in a crisis, so soon after the transatlantic storm over the U.S. raid on Libya: the American recommitment by politicians and pundits

lured at the faithful Europeans; the European counter-accusations against America's avowed woe?



NEW YORK

LETTERS TO THE EDITOR

The British Royal Family: A Symbol of National Unity

I am tired of hearing everyone say that the British are in a crisis, or in an event such as the recent marriage. The wedding brought in a lot of money — but that is far from the only reason it is a royal family and the British people feel the royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

It is widely copied (without the editorial copy) in Canada and Australia, for example. The royal family are the same people as they are. Members of the royal family are above suspicion or

Seeping Into Offices, Summer Brings a Bouquet of Longings

By Ellen Goodman

BOSTON — The peonies are long gone. The astilbes have turned brown. It is the day after tomorrow, and the garden now, great bunches of them, peach and yellow, alloted one day's life cycle, is gone. I got out this morning and quickly picked up yesterday's blooms while my office is cooling.

On the way to my car, I saw a pick bouquet, a volunteer from last year's planting. I don't have time to stop. Soon there will be asters and autumn.

Three days. I feel like a divorced parent allowed only visitation rights to my garden, to home, to summer. One

hour in the morning, two at night, every week. If the weather is nice, I see generations of daylilies only in passing, check the tomatoes ripening as they right themselves for work.

I think I am suffering from homesickness. It strikes a lot of us this time of year. Suddenly, the office has all the attraction of a summer school to which we are confined when our friends are outside playing. I want to be outside, playing, I want to skip school with Terri Brubaker and never get caught. I want a note from my mother.

Maybe this homesickness is some childish piece of imprinted behavior. We spend 12 years waiting for the last day of school. Even when we are parents we still wait to jump on the last bus — no more pencils, no more books, no more teacher's dirty looks. Instead, grown up, responsible, hold together by nails and neckties, we keep commuting. I think of a colleague who left journalism for college teaching. Once he was the three things he liked best about his new work: June, July, August.

There is no place to sympathize for the plight of office workers. I do inside work. Mine is not a cold mine or a sweat shop. There is no "honey, bring me" here, except for an occasionally weighty idea.

But like most office workers, I spend days in an environment that has only one reason, one objective: weather. For all season, one objective: weather. For all season, one objective: weather.

Our climate is controlled. Our windows, if we have them, rarely open. The thermostat is in the distant hands of an engineer. There is absolutely no way of knowing in a typical office to work whether it is August or February.

Nothing changes in this inside world. We are encouraged by a magic tick of technology to believe that the ideal nine to five shifts. We are encouraged to think about weeks in terms of tasks instead of seasons.

There is a barrier to such a thermal pace that separates us from the natural world. The weather that is different order of time is passing.

It is remarkable how summer oversteps through this window wall. But it does not when the weather is longer than shorter. For a few months the contrast between our work environment and natural environment is so stark that we can feel insects in our own spaces, like an insect in a jacket and shoes.

Is it goodness? Maybe Northampton stretched out like a blanket on the beach. No one in New England years ago could resist the sun.

But I suspect that it is also the garden, the growing season, the rush of ripeness all around us. It is the natural world we are missing. It is the natural world we are missing.

Games Friction Is Abound

The friction over boycotting the Commonwealth Games has been ridiculous. As a foreign resident of the United States, I was appalled by the jingoism displayed by the television coverage of the Olympic Games in Los Angeles.

The media's obsession with the Commonwealth Games has been ridiculous. As a foreign resident of the United States, I was appalled by the jingoism displayed by the television coverage of the Olympic Games in Los Angeles.

The media's obsession with the Commonwealth Games has been ridiculous. As a foreign resident of the United States, I was appalled by the jingoism displayed by the television coverage of the Olympic Games in Los Angeles.

Head of Olympic Group, a Spaniard, Is Staying Neutral on Barcelona Bid

By Axel Krause

LAUSANNE, Switzerland — The head of the International Olympic Committee, Juan Antonio Samaranch, is staying neutral on the bid for Barcelona to host the 1992 Summer Olympics.

Mr. Samaranch, a former soccer player and coach, has been the head of the IOC since 1980. He is a Spaniard and has been the head of the IOC since 1980.

Mr. Samaranch, a former soccer player and coach, has been the head of the IOC since 1980. He is a Spaniard and has been the head of the IOC since 1980.

Mr. Samaranch, a former soccer player and coach, has been the head of the IOC since 1980. He is a Spaniard and has been the head of the IOC since 1980.

Mr. Samaranch, a former soccer player and coach, has been the head of the IOC since 1980. He is a Spaniard and has been the head of the IOC since 1980.

Mr. Samaranch, a former soccer player and coach, has been the head of the IOC since 1980. He is a Spaniard and has been the head of the IOC since 1980.

Mr. Samaranch, a former soccer player and coach, has been the head of the IOC since 1980. He is a Spaniard and has been the head of the IOC since 1980.

Mr. Samaranch, a former soccer player and coach, has been the head of the IOC since 1980. He is a Spaniard and has been the head of the IOC since 1980.

Mr. Samaranch, a former soccer player and coach, has been the head of the IOC since 1980. He is a Spaniard and has been the head of the IOC since 1980.

ANGOLA: Savimbi Recounts Arms Aid From Pretoria Date Slips By On UN Plan For Namibia

(Continued from Page 1)

central portion of the country. Because of this, Mr. Savimbi said, "I don't think the South Africans are in any mood to invest seriously with our power. They think that they may risk their own lives in a civil war with the South African army."

He said the Soviet MIG-23s now used by the Angolan Air Force were superior to the aging South African Mirage jets. But on the other hand, he said, the Soviet MIG-23s were not as reliable as the South African Mirage jets.

A reporter's 10-day visit to Mr. Savimbi's hideout found him in the monolithic figure at the top of the UNITA organization. He dressed in a dark suit, wore a green beret and sports matching jewelry on the handle of his

According to a number of UNITA officials, virtually no military, diplomatic or public relations decision is made without Mr. Savimbi's approval. When a reporter on an official visit to the hideout, the country added the UNITA guide to clear directions, the report took light to go through several

Intelligence sources in Washington said that the Reagan administration remains ambivalent about its decision to arm Mr. Savimbi with Stingers was linked to the press.

Intelligence sources in Washington said that the Reagan administration remains ambivalent about its decision to arm Mr. Savimbi with Stingers was linked to the press.

Intelligence sources in Washington said that the Reagan administration remains ambivalent about its decision to arm Mr. Savimbi with Stingers was linked to the press.

Intelligence sources in Washington said that the Reagan administration remains ambivalent about its decision to arm Mr. Savimbi with Stingers was linked to the press.

Intelligence sources in Washington said that the Reagan administration remains ambivalent about its decision to arm Mr. Savimbi with Stingers was linked to the press.

BARCELONA: Clear Favorite for 1992 Summer Olympics Is Relying on 'Our Emotional Argument' — It Is Finally Spain's Turn to Have the Games

(Continued from Page 1)

without its problems, including traffic congestion downtown that could slow movement between sites, despite an efficient subway system. There is also a small anti-NATO group that opposes the Games, but it is clearly less important than security precautions would be

Barcelona's candidacy is not without its problems, including traffic congestion downtown that could slow movement between sites, despite an efficient subway system. There is also a small anti-NATO group that opposes the Games, but it is clearly less important than security precautions would be

Barcelona's candidacy is not without its problems, including traffic congestion downtown that could slow movement between sites, despite an efficient subway system. There is also a small anti-NATO group that opposes the Games, but it is clearly less important than security precautions would be

• •

WEEKEND

Paul Poiret, the First Fashion Tyrant

PARIS — Until Paul Poiret opened his own house in 1903, couturiers were dressmakers. Even the grand houses of Worth and Doucet, both of which briefly employed Poiret, were less concerned with inventing a line than with refining details exquisitely, creating dresses that flatter the wearer rather than carry the maker's imprint.

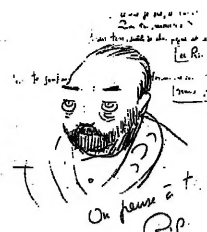
Poiret changed all that. He was the first fashion dictator, the colorful creator of bouffants, house perfumes, royalties for ready-to-wear, promotion parties — all the staples that have made today's couturiers into corporate giants. He was a showman, a publicist, a distinguished actor (he played with Colette in "La Vagabonde").

MARY BLUME

As the curtain rises, Poiret is a woman in a high-waisted, long-sleeved dress, sitting in a chair in a room that is a mix of the 19th and 20th centuries. He is transformed into a man in a tuxedo, sitting in the same chair at the end of the same room.

Poiret was born in Paris in 1879 and was briefly and unwisely apprenticed to an umbrella manufacturer. He worked for Doucet, then went to Worth, whose director chose him to design a simple line, explaining, "We are in the position of a large restaurant that serves nothing but caviar. We need a department of fried potatoes." Poiret was definitely not a fried potato and went on to found his own house in 1903.

As he prospered, his girl broadened and the young Cocteau likened him to "some sort of huge chestnut." He was, wrote Cecil Beaton, "both innovator and a reactionary, a fashion tyrant and a generous, idealistic dresser." Until Poiret, says Beaton, it had been an age of "eccentricity and a reactionary, a fashion tyrant and a generous, idealistic dresser." Until Poiret, says Beaton, it had been an age of "eccentricity and a reactionary, a fashion tyrant and a generous, idealistic dresser."



Caricature of Poiret by Rip, 1922.



Silk fabric designed by Raoul Dufy for Poiret, 1919.

From the first, Poiret saw fashion as part of a mode de vie, or what we infelicitously call today a lifestyle. He was involved in fabric design (Raoul Dufy was among his artists) and, perhaps under the influence of the Wiener Werkstätte, in the making of furniture and home decorations and even in packaging.

curate (having freed them from the corset, he promptly shackled their ankles in hobble skirts) but uncharacteristic. He was very much a pasha — and played the role at one of his most famous parties, "The 1002nd Night," at which his wife, who was also his best model, wore harem pantaloons — and any notions of equality were distinctly out of place with this gilded creature who had posted outside his office a sign:

"Attention! Danger! Before knocking, ask yourself three times if it is absolutely necessary to disturb HIM."

In 1913, on his promotional tour to the United States, a Boston Journalist asked whether the world might hope for a return to modesty. "Pardon me, Mademoiselle, but modesty does not interest me," Poiret replied.

His great period was the Belle Epoque and later he wrote, "I hope you may come to know a time like my youth when people could enjoy the present because they had confidence in the future. The petty worries and annoyances of life had not yet crushed the individual and put a damper on the pleasures of life."

When World War I broke out, Poiret, the father of five children, enlisted and served for four and a half years. His fashion house never recovered. He continued with his fates and his family but financial problems beset him and, worse, he was demoted. By 1923 Harper's Bazaar was covering 20 Paris couturiers and ignoring Poiret. The saddest items in the current exhibition are two pretty but unconvincing dinner dresses from 1928 "attributed to Poiret." In his heyday, there would have been no doubt.

His fashion house closed in 1929 but Poiret had the misfortune to live until 1944, reaching such depths of poverty toward the end of his life that he cut himself a suit from a hotel peligrin. At one point he was reduced to reciting the fables of La Fontaine in a Cannes nightclub.

He was improvident, expansive, a man made for arabesques, not debt and credit columns. In the early '30s, when Poiret was living above the Salle Pleyel and unable to pay the rent, his nephew got an advance for him from Liberty's for some cheap fabric designs that Poiret was to make. When the nephew came to call, he found his uncle had spent the money not on rent but on an amazing refrigerator whose workings he carefully explained and which he had filled with champagne. He had also bought a fine telescope and had been up all night looking at the stars. "I have," he happily told his nephew, "spent the night with Venus."



Costume for Sarah Bernhardt, above, in "L'Aiglon," a hobble skirt and pantalon gown, 1911; above right; sack dress, right, 1911.



Islamic Art on Show in London

by Max Wykes-Joyce

LONDON — Two aspects of Islam, one contemporary, the other historical, are highlighted in current London shows.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.



In the Mosque by Rudolph Ernst.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

At the Mathaf Gallery "Mosques and Minarets" — a series of 100 illustrations of Islamic architecture as portrayed by the West European Orientalist artists of the 19th century. And at the Zangeneh Gallery "Centuries of Gold — the Coinage of Medieval Islam" displays in a unique way the economic history of the faith.

THEATER NEW YORK

THE HOUSE OF BLUE LEAVES



"ONE OF THE MAJOR BROADWAY PLAYS OF THE CENTURY!" — Sheridan Morley, Int'l Herald Tribune

LINCOLN CENTER THEATER

AT THE VIVIAN BEAUMONT • TELECHARGE 212 239 6200

GERMAN STATE LOTTERY

WANT TO BE A LOTTERY WINNER?

HERE'S THE BEST CHANCE YOU'LL EVER GET

ONE OUT OF EVERY THREE TICKETS IS A WINNER!

GO FOR THE SUPER JACK-POTS

OF 2,000,000.00 DEUTSCH-MARKS

The North-West-German-State-Lottery is the only lottery that offers extremely high prizes compared to the limited issue of 500,000 tickets. The lottery runs over a period of 6 months, one class per month — 6 classes in all.



SUMMARY OF MAIN PRIZES

2 PRIZES OF 2,000,000.00 DM	6 PRIZES OF 1,000,000.00 DM
180 prizes of 100,000.00 DM	or 18 prizes of 1,000,000.00 DM
5 prizes of 80,000.00 DM	
5 prizes of 75,000.00 DM	
4 prizes of 70,000.00 DM	
4 prizes of 60,000.00 DM	
33 prizes of 50,000.00 DM	
33 prizes of 40,000.00 DM	

Plus over 200,000 prizes up to 35,000.00 DM.

THE LOTTERY CONSISTS OF 6 MONTHS:	
1. class:	14,658 prizes • 8,472,000 DM
2. class:	15,664 prizes • 11,050,000 DM
3. class:	16,661 prizes • 13,825,000 DM
4. class:	17,718 prizes • 16,955,000 DM
5. class:	18,775 prizes • 19,665,000 DM
6. class:	117,152 prizes • 99,960,000 DM

Start of next lottery: March 1987

HOW TO PARTICIPATE

You order your ticket on the order coupon below. Within days you receive your ticket together with an invoice and the official drawing schedule with rules and regulations.

PLEASE INCLUDE PAYMENT WITH YOUR ORDER! You can also pay your ticket after receipt of the invoice. Payment can be made by personal check, travellers check, bank transfer (add remittance bank charge) or in cash via registered air mail (cash at your own risk).

After each class you will receive the official winning list together with the ticket of the next class via air mail.

If your ticket has been drawn, you will immediately receive a winning notification.

Your prize-money will be transferred to you within one week of your request by check. Of course, if you hit a jackpot you can come in person to collect your prize in cash.

If you are already our customer, please do not order, because you receive the ticket automatically for the next lottery.

You can be sure you will receive fast, honest and confidential service. Now it is up to you, therefore order your ticket and coupon today. We wish you lots of luck.

YOUR WINNING CHANCE 1:1.493

If coupon is missing, write for information: Lotterie-Einnahme Hameln Kuhlmannstraße 1 A D-3250 Hameln W.-Germany

I try my luck and order!

All classes (1st — 6th class) 77. Lottery, beginning September 26, 1986 to March 20, 1987, of the Nordwestdeutsche Klassenlotterie

Please fill in number of tickets you want to order.

	DM	or	US\$	or	£
1/1 ticket	741.00	•	336.85	•	224.55
1/2 ticket	381.00	•	173.20	•	115.45
1/4 ticket	201.00	•	91.40	•	60.95

* US\$ prices and £ prices are subject to rate of exchange. Prices are for all 6 classes including air mail postage and winning tax after each class. No additional charges. Exchange rate as of Jun. 1986. VALID ONLY WHERE LEGAL. "NOT AVAILABLE TO RESIDENTS OF SINGAPORE"

Mail coupon to: Lotterie-Einnahme Hameln Kuhlmannstraße 1 A D-3250 Hameln W.-Germany

Please write in German ☐ English ☐ Please print in clear letters.

77/53 Mr. ☐ Mrs. ☐ Miss ☐

First Name

Last Name

Street

P.O. Box

City/Code

Country

PLEASE INCLUDE PAYMENT, WHEN YOU ORDER AFTER SEP. 26, 1986

[illegible]

High	Low	Close	Ch'ge
263.34	260.72	261.82	-0.54

Prices include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

investors adjust their expectations to slow growth. Two to 3 percent economic growth is the likely scenario, he said.

The "oil patch" half recession, which has turned up increasingly in analysts' forecasts, could cause big trouble for the stock market, Mr. Heston says.

American Electric led analysts, unchanged at 29%.

The oil recession caused two million victims worldwide, says research concerns Raychem and Cray Research led nearly all the losers on the NYSE because of problems stemming from the divisions.

A Grinnor Group analyst lowered Cray to hold from a buy, citing concern over accounts in Japan.

Raychem, down 12%, reported unexpected low earnings growth. The company, which supplies radars for the Navy's A-6E aircraft, plans radical cost-cutting.

It had unaccounted inventory written down for materials headed to the pipeline industry.

Oklahoma fell 2½ to eight. It borrowed \$100 million from the Kansas City Federal Reserve. But a number of Texas banks suspended credit lines to Oklahoma last week.

Approved, Texas American climbed 2½ to 17½.

Broadcasters weakened again. CBS fell 2¼ to 84½.

General Mills rose ¾ to 24½, as the worker earnings outlook.

In takeover talk, General Mills jumped 3 ½ to 29½ and Owens-Corning, with Wicks as a partner, rose 1½ to 24½.

USX, shutting plants in a labor dispute, fell 1½ to 15½ in heavy trading.

[illegible][illegible]

1
 2
 3
 4
 5
 6
 7
 8
 9
 10
 11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25
 26
 27
 28
 29
 30
 31
 32
 33
 34
 35
 36
 37
 38
 39
 40
 41
 42
 43
 44
 45
 46
 47
 48
 49
 50
 51
 52
 53
 54
 55
 56
 57
 58
 59
 60
 61
 62
 63
 64
 65
 66
 67
 68
 69
 70
 71
 72
 73
 74
 75
 76
 77
 78
 79
 80
 81
 82
 83
 84
 85
 86
 87
 88
 89
 90
 91
 92
 93
 94
 95
 96
 97
 98
 99
 100
 101
 102
 103
 104
 105
 106
 107
 108
 109
 110
 111
 112
 113
 114
 115
 116
 117
 118
 119
 120
 121
 122
 123
 124
 125
 126
 127
 128
 129
 130
 131
 132
 133
 134
 135
 136
 137
 138
 139
 140
 141
 142
 143
 144
 145
 146
 147
 148
 149
 150
 151
 152
 153
 154
 155
 156
 157
 158
 159
 160
 161
 162
 163
 164
 165
 166
 167
 168
 169
 170
 171
 172
 173
 174
 175
 176
 177
 178
 179
 180
 181
 182
 183
 184
 185
 186
 187
 188
 189
 190
 191
 192
 193
 194
 195
 196
 197
 198
 199
 200
 201
 202
 203
 204
 205
 206
 207
 208
 209
 210
 211
 212
 213
 214
 215
 216
 217
 218
 219
 220
 221
 222
 223
 224
 225
 226
 227
 228
 229
 230
 231
 232
 233
 234
 235
 236
 237
 238
 239
 240
 241
 242
 243
 244
 245
 246
 247
 248
 249
 250
 251
 252
 253
 254
 255
 256
 257
 258
 259
 260
 261
 262
 263
 264
 265
 266
 267
 268
 269
 270
 271
 272
 273
 274
 275
 276
 277
 278
 279
 280
 281
 282
 283
 284
 285
 286
 287
 288
 289
 290
 291
 292
 293
 294
 295
 296
 297
 298
 299
 300
 301
 302
 303
 304
 305
 306
 307
 308
 309
 310
 311
 312
 313
 314
 315
 316
 317
 318
 319
 320
 321
 322
 323
 324
 325
 326
 327
 328
 329
 330
 331
 332
 333
 334
 335
 336
 337
 338
 339
 340
 341
 342
 343
 344
 345
 346
 347
 348
 349
 350
 351
 352
 353
 354
 355
 356
 357
 358
 359
 360
 361
 362
 363
 364
 365
 366
 367
 368
 369
 370
 371
 372
 373
 374
 375
 376
 377
 378
 379
 380
 381
 382
 383
 384
 385
 386
 387
 388
 389
 390
 391
 392
 393
 394
 395
 396
 397
 398
 399
 400
 401
 402
 403
 404
 405
 406
 407
 408
 409
 410
 411
 412
 413
 414
 415
 416
 417
 418
 419
 420
 421
 422
 423
 424
 425
 426
 427
 428
 429
 430
 431
 432
 433
 434
 435
 436
 437
 438
 439
 440
 441
 442
 443
 444
 445
 446
 447
 448
 449
 450
 451
 452
 453
 454
 455
 456
 457
 458
 459
 460
 461
 462
 463
 464
 465
 466
 467
 468
 469
 470
 471
 472
 473
 474
 475
 476
 477
 478
 479
 480
 481
 482
 483
 484
 485
 486
 487
 488
 489
 490
 491
 492
 493
 494
 495
 496
 497
 498
 499
 500
 501
 502
 503
 504
 505
 506
 507
 508
 509
 510
 511
 512
 513
 514
 515
 516
 517
 518
 519
 520
 521
 522
 523
 524
 525

Switching

DATE	DESCRIPTION	AMOUNT	BALANCE
1/1/00	OPENING BALANCE	100.00	100.00
1/15/00	PAYROLL	50.00	50.00
2/1/00	RENT	25.00	25.00
2/15/00	UTILITIES	10.00	15.00
3/1/00	INSURANCE	15.00	0.00
3/15/00	SALES TAX	5.00	5.00
4/1/00	PROPERTY TAX	10.00	0.00
4/15/00	INTEREST	2.00	2.00
5/1/00	DEPRECIATION	1.00	1.00
5/15/00	REPAIRS	3.00	4.00
6/1/00	MAINTENANCE	2.00	2.00
6/15/00	COMMISSIONS	1.00	1.00
7/1/00	ADVERTISING	4.00	0.00
7/15/00	TRAVEL	1.00	1.00
8/1/00	ENTERTAINMENT	0.50	0.50
8/15/00	TELEPHONE	0.50	0.00
9/1/00	POSTAGE	0.50	0.50
9/15/00	STATIONERY	0.50	0.00
10/1/00	OFFICE SUPPLIES	0.50	0.50
10/15/00	RECEIPTS	0.50	0.00
11/1/00	EXPENSES	0.50	0.50
11/15/00	SALES	10.00	10.50
12/1/00	PROFIT	1.00	11.50
12/15/00	CLOSING BALANCE		11.50

[illegible][illegible]

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

207-1000
 207-1001
 207-1002
 207-1003
 207-1004
 207-1005
 207-1006
 207-1007
 207-1008
 207-1009
 207-1010
 207-1011
 207-1012
 207-1013
 207-1014
 207-1015
 207-1016
 207-1017
 207-1018
 207-1019
 207-1020
 207-1021
 207-1022
 207-1023
 207-1024
 207-1025
 207-1026
 207-1027
 207-1028
 207-1029
 207-1030
 207-1031
 207-1032
 207-1033
 207-1034
 207-1035
 207-1036
 207-1037
 207-1038
 207-1039
 207-1040
 207-1041
 207-1042
 207-1043
 207-1044
 207-1045
 207-1046
 207-1047
 207-1048
 207-1049
 207-1050
 207-1051
 207-1052
 207-1053
 207-1054
 207-1055
 207-1056
 207-1057
 207-1058
 207-1059
 207-1060
 207-1061
 207-1062
 207-1063
 207-1064
 207-1065
 207-1066
 207-1067
 207-1068
 207-1069
 207-1070
 207-1071
 207-1072
 207-1073
 207-1074
 207-1075
 207-1076
 207-1077
 207-1078
 207-1079
 207-1080
 207-1081
 207-1082
 207-1083
 207-1084
 207-1085
 207-1086
 207-1087
 207-1088
 207-1089
 207-1090
 207-1091
 207-1092
 207-1093
 207-1094
 207-1095
 207-1096
 207-1097
 207-1098
 207-1099
 207-1100
 207-1101
 207-1102
 207-1103
 207-1104
 207-1105
 207-1106
 207-1107
 207-1108
 207-1109
 207-1110
 207-1111
 207-1112
 207-1113
 207-1114
 207-1115
 207-1116
 207-1117
 207-1118
 207-1119
 207-1120
 207-1121
 207-1122
 207-1123
 207-1124
 207-1125
 207-1126
 207-1127
 207-1128
 207-1129
 207-1130
 207-1131
 207-1132
 207-1133
 207-1134
 207-1135
 207-1136
 207-1137
 207-1138
 207-1139
 207-1140
 207-1141
 207-1142
 207-1143
 207-1144
 207-1145
 207-1146
 207-1147
 207-1148
 207-1149
 207-1150
 207-1151
 207-1152
 207-1153
 207-1154
 207-1155
 207-1156
 207-1157
 207-1158
 207-1159
 207-1160
 207-1161
 207-1162
 207-1163
 207-1164
 207-1165
 207-1166
 207-1167
 207-1168
 207-1169
 207-1170
 207-1171
 207-1172
 207-1173
 207-1174
 207-1175
 207-1176
 207-1177
 207-1178
 207-1179
 207-1180
 207-1181
 207-1182
 207-1183
 207-1184
 207-1185
 207-1186
 207-1187
 207-1188
 207-1189
 207-1190
 207-1191
 207-1192
 207-1193
 207-1194
 207-1195
 207-1196
 207-1197
 207-1198
 207-1199
 207-1200
 207-1201
 207-1202
 207-1203
 207-1204
 207-1205
 207-1206
 207-1207
 207-1208
 207-1209
 207-1210
 207-1211
 207-1212
 207-1213
 207-1214
 207-1215
 207-1216
 207-1217
 207-1218
 207-1219
 207-1220
 207-1221
 207-1222
 207-1223
 207-1224
 207-1225
 207-1226
 207-1227
 207-1228
 207-1229
 207-1230
 207-1231
 207-1232
 207-1233
 207-1234
 207-1235
 207-1236
 207-1237
 207-1238
 207-1239
 207-1240
 207-1241
 207-1242
 207-1243
 207-1244
 207-1245
 207-1246
 207-1247
 207-1248
 207-1249
 207-1250
 207-1251
 207-1252
 207-1253
 207-1254
 207-1255
 207-1256
 207-1257
 207-1258
 207-1259
 207-1260
 207-1261
 207-1262
 207-1263
 207-1264
 207-1265
 207-1266
 207-1267
 207-1268
 207-1269
 207-1270
 207-1271
 207-1272
 207-1273
 207-1274
 207-1275
 207-1276
 207-1277
 207-1278
 207-1279
 207-1280
 207-1281
 207-1282
 207-1283
 207-1284
 207-1285
 207-1286
 207-1287
 207-1288
 207-1289
 207-1290
 207-1291
 207-1292
 207-1293
 207-1294
 207-1295
 207-1296
 207-1297
 207-1298
 207-1299
 207-1300
 207-1301
 207-1302
 207-1303
 207-1304
 207-1305
 207-1306
 207-1307
 207-1308
 207-1309
 207-1310
 207-1311
 207-1312
 207-1313
 207-1314

1
 2
 3
 4
 5
 6
 7
 8
 9
 10
 11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25
 26
 27
 28
 29
 30
 31
 32
 33
 34
 35
 36
 37
 38
 39
 40
 41
 42
 43
 44
 45
 46
 47
 48
 49
 50
 51
 52
 53
 54
 55
 56
 57
 58
 59
 60
 61
 62
 63
 64
 65
 66
 67
 68
 69
 70
 71
 72
 73
 74
 75
 76
 77
 78
 79
 80
 81
 82
 83
 84
 85
 86
 87
 88
 89
 90
 91
 92
 93
 94
 95
 96
 97
 98
 99
 100
 101
 102
 103
 104
 105
 106
 107
 108
 109
 110
 111
 112
 113
 114
 115
 116
 117
 118
 119
 120
 121
 122
 123
 124
 125
 126
 127
 128
 129
 130
 131
 132
 133
 134
 135
 136
 137
 138
 139
 140
 141
 142
 143
 144
 145
 146
 147
 148
 149
 150
 151
 152
 153
 154
 155
 156
 157
 158
 159
 160
 161
 162
 163
 164
 165
 166
 167
 168
 169
 170
 171
 172
 173
 174
 175
 176
 177
 178
 179
 180
 181
 182
 183
 184
 185
 186
 187
 188
 189
 190
 191
 192
 193
 194
 195
 196
 197
 198
 199
 200
 201
 202
 203
 204
 205
 206
 207
 208
 209
 210
 211
 212
 213
 214
 215
 216
 217
 218
 219
 220
 221
 222
 223
 224
 225
 226
 227
 228
 229
 230
 231
 232
 233
 234
 235
 236
 237
 238
 239
 240
 241
 242
 243
 244
 245
 246
 247
 248
 249
 250
 251
 252
 253
 254
 255
 256
 257
 258
 259
 260
 261
 262
 263
 264
 265
 266
 267
 268
 269
 270
 271
 272
 273
 274
 275
 276
 277
 278
 279
 280
 281
 282
 283
 284
 285
 286
 287
 288
 289
 290
 291
 292
 293
 294
 295
 296
 297
 298
 299
 300
 301
 302
 303
 304
 305
 306
 307
 308
 309
 310
 311
 312
 313
 314
 315
 316
 317
 318
 319
 320
 321
 322
 323
 324
 325
 326
 327
 328
 329
 330
 331
 332
 333
 334
 335
 336
 337
 338
 339
 340
 341
 342
 343
 344
 345
 346
 347
 348
 349
 350
 351
 352
 353
 354
 355
 356
 357
 358
 359
 360
 361
 362
 363
 364
 365
 366
 367
 368
 369
 370
 371
 372
 373
 374
 375
 376
 377
 378
 379
 380
 381
 382
 383
 384
 385
 386
 387
 388
 389
 390
 391
 392
 393
 394
 395
 396
 397
 398
 399
 400
 401
 402
 403
 404
 405
 406
 407
 408
 409
 410
 411
 412
 413
 414
 415
 416
 417
 418
 419
 420
 421
 422
 423
 424
 425
 426
 427
 428
 429
 430
 431
 432
 433
 434
 435
 436
 437
 438
 439
 440
 441
 442
 443
 444
 445
 446
 447
 448
 449
 450
 451
 452
 453
 454
 455
 456
 457
 458
 459
 460
 461
 462
 463
 464
 465
 466
 467
 468
 469
 470
 471
 472
 473
 474
 475
 476
 477
 478
 479
 480
 481
 482
 483
 484
 485
 486
 487
 488
 489
 490
 491
 492
 493
 494
 495
 496
 497
 498
 499
 500
 501
 502
 503
 504
 505
 506
 507
 508
 509
 510
 511
 512
 513
 514
 515
 516
 517
 518
 519
 520
 521
 522
 523
 524
 525

1
 2
 3
 4
 5
 6
 7
 8
 9
 10
 11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25
 26
 27
 28
 29
 30
 31
 32
 33
 34
 35
 36
 37
 38
 39
 40
 41
 42
 43
 44
 45
 46
 47
 48
 49
 50
 51
 52
 53
 54
 55
 56
 57
 58
 59
 60
 61
 62
 63
 64
 65
 66
 67
 68
 69
 70
 71
 72
 73
 74
 75
 76
 77
 78
 79
 80
 81
 82
 83
 84
 85
 86
 87
 88
 89
 90
 91
 92
 93
 94
 95
 96
 97
 98
 99
 100
 101
 102
 103
 104
 105
 106
 107
 108
 109
 110
 111
 112
 113
 114
 115
 116
 117
 118
 119
 120
 121
 122
 123
 124
 125
 126
 127
 128
 129
 130
 131
 132
 133
 134
 135
 136
 137
 138
 139
 140
 141
 142
 143
 144
 145
 146
 147
 148
 149
 150
 151
 152
 153
 154
 155
 156
 157
 158
 159
 160
 161
 162
 163
 164
 165
 166
 167
 168
 169
 170
 171
 172
 173
 174
 175
 176
 177
 178
 179
 180
 181
 182
 183
 184
 185
 186
 187
 188
 189
 190
 191
 192
 193
 194
 195
 196
 197
 198
 199
 200
 201
 202
 203
 204
 205
 206
 207
 208
 209
 210
 211
 212
 213
 214
 215
 216
 217
 218
 219
 220
 221
 222
 223
 224
 225
 226
 227
 228
 229
 230
 231
 232
 233
 234
 235
 236
 237
 238
 239
 240
 241
 242
 243
 244
 245
 246
 247
 248
 249
 250
 251
 252
 253
 254
 255
 256
 257
 258
 259
 260
 261
 262
 263
 264
 265
 266
 267
 268
 269
 270
 271
 272
 273
 274
 275
 276
 277
 278
 279
 280
 281
 282
 283
 284
 285
 286
 287
 288
 289
 290
 291
 292
 293
 294
 295
 296
 297
 298
 299
 300
 301
 302
 303
 304
 305
 306
 307
 308
 309
 310
 311
 312
 313
 314
 315
 316
 317
 318
 319
 320
 321
 322
 323
 324
 325
 326
 327
 328
 329
 330
 331
 332
 333
 334
 335
 336
 337
 338
 339
 340
 341
 342
 343
 344
 345
 346
 347
 348
 349
 350
 351
 352
 353
 354
 355
 356
 357
 358
 359
 360
 361
 362
 363
 364
 365
 366
 367
 368
 369
 370
 371
 372
 373
 374
 375
 376
 377
 378
 379
 380
 381
 382
 383
 384
 385
 386
 387
 388
 389
 390
 391
 392
 393
 394
 395
 396
 397
 398
 399
 400
 401
 402
 403
 404
 405
 406
 407
 408
 409
 410
 411
 412
 413
 414
 415
 416
 417
 418
 419
 420
 421
 422
 423
 424
 425
 426
 427
 428
 429
 430
 431
 432
 433
 434
 435
 436
 437
 438
 439
 440
 441
 442
 443
 444
 445
 446
 447
 448
 449
 450
 451
 452
 453
 454
 455
 456
 457
 458
 459
 460
 461
 462
 463
 464
 465
 466
 467
 468
 469
 470
 471
 472
 473
 474
 475
 476
 477
 478
 479
 480
 481
 482
 483
 484
 485
 486
 487
 488
 489
 490
 491
 492
 493
 494
 495
 496
 497
 498
 499
 500
 501
 502
 503
 504
 505
 506
 507
 508
 509
 510
 511
 512
 513
 514
 515
 516
 517
 518
 519
 520
 521
 522
 523
 524
 525

[illegible][illegible]

ECONOMY: A remarkable performance.

COMFORT: A new package of incentives.

WARRANTY: High level of delegation.

DRIVE: In the Far East.

SALES: Momentum spinning fast.

[illegible][illegible][illegible]

(Continued on Page 14)

[illegible]

(Continued on Page 14)

ADVERTISEMENT

ADVERTISEMENT

mauritius

A MAGIC ISLAND HEADING FOR 2000

A YOUNG NATION BUT A WORLD IN THE MAKING

There is a paradise. It's a bewitching island somewhere in the Indian Ocean. They call it Mauritius. If you are dreaming to see it and then die, you are not the only one. Someone who once flew planes, and has had a bird's eye view of the world said, "It's like a Jew in the sea." This is no less a person than Indian Prime Minister Rajiv Gandhi.

A poet has called it "Zoraida's supply". Emerald, the greenest of green, the sea said.

Mauritius is, however, not only a pretty place. It is a government who has been making it attractive to industrialists eager to invest, as well as to tourists needing to escape the pressures of life.

The fiscal and financial incentives offered to investors are unmatched almost anywhere else. Small wonder that Mauritius has in the past decade become one of the Third World's most rapid economic success stories.

Mauritius boasts political stability, racial harmony, beautifully blending the best of Asian, African and European cultures. A young nation but a world in the making, say the many who have enjoyed a stay in this island State on the move.

Over 90 per cent of the Mauritian people are literate and bilingual in English and French — an asset which few comparable nations can rival.

This stability is unshakable, something unique in the developing world. One century of parliamentary democracy modelled on British political institutions has framed the mauritian mind. Its pro-western stance stays unshaken, with the largest democracies showing a welcome interest in the development of the island.

Bewitching

Mauritius enjoys a sunny climate as equable as its social scene. It is a gem in the Indian Ocean, a jewel in the East. It benefits from a cheap, highly adaptable and productive labour force.

In industrial base can claim an adaptable versatility, ranging from ship-building and heavy engineering to precision industries, electronics, food-processing and textiles.

Its modern and well-developed infrastructure adds successful location of industries. An up-to-date network of internal communications is among the key features of this paradise island.

There is something indefinable about the island. It has been said that all countries would be like Mauritius if God could create again.

The island combines two types of harmony: one that brings together peoples from all parts of the world, and another which unites people and cultures with origins in all continents of the globe.

It is a unique picture which tourists marvel at, as an incredible magic seems from the blending of the two harmonies.

In Mauritius, people of at least four different origins fraternize with one another: Indian, African, Chinese and French.

As a result, an ethnic group has emerged which is a mixture of all these. And the inevitable dialogue between the different cultures has produced a style which gives Mauritius a potential that could turn it into a model of development in the world.

WHAT'S INSIDE

- **ECONOMY:** A remarkable performance.
- **INVESTMENT:** A new package of incentives.
- **NEW DRIVE:** High level delegation to the Far East.
- **TEXTILE:** Mauritius spinning fast.

Special ties with the EEC

Mauritius has very special ties with the EEC. The island is among the very few ACP states which have jumped safely on the textile wagon. In fact, some enthusiasts say that the Lomé Convention was tailored to the Mauritian economic climate only. Not to say that Europe might stop importing textiles from Mauritius. What it buys from the island accounts only for a tiny fraction of its global imports.

A mystifying performance

Finance Minister Vishnu Latchmeharloo has shown in his budget speech that he never loses sight of either the limitations or the potential of Mauritius.

Above all, he has been anxious to ensure the constant improvement of the country's price as a creditworthy nation.

Prudence in financial management has enabled him to rectify an inherited financial imbalance. A 9.4 per cent budget deficit has been reduced to around 5 per cent.

This year witnessed a real GDP growth of 6 per cent as against 3.4 per cent in 1982/83, and a drop in inflation from 7.5 per cent in 1982/83 to 4.3 per cent this year.

Mauritius has therefore succeeded in achieving the difficult com-

litation of high economic growth and low inflation.

The economic environment today is unique in the scope it offers for investment and job creation.

In this particular field, Mauritius has been considerably successful with the West. Sir Ganan Dutt has been able to attract business enterprise from the Far East and boost tourism from that area.

He has plans for a sea festival next year.

Among his strongest cards are the impressive labour standards in Mauritius. Wages are relatively low — an important factor for would-be investors — and the quality of the workforce is high.

Mauritius has a workforce of around 550,000. Over 60 per cent of this is under 36 years of age.

The government's employment target is to create 170,000 additional jobs before the end of the century — an ambitious goal for a small island. Yet it is not unrealistic, with the resourcefulness and adaptability of the country's people.

At the second level, the most striking performance has been in the

Export Processing Zone (EPZ), which, for the second year running, is likely to achieve a real growth rate of 30 per cent.

As a result of a wise budgetary philosophy, the Mauritian economy has experienced remarkable growth.

A number of factors have contributed to this. Among them is the agricultural diversification programme.

It's no longer sugar cane alone. The production of fruits, vegetables and flowers for export to Europe is expanding rapidly.

Along with the favourable growth trend encompassing most economic sectors in the country, an increased demand for computer accounting and business advisory services has been witnessed.

The fast-changing conditions that have developed and are continually emerging in the business environment necessitate high-quality, innovative advice and services for businesses to achieve their objectives.

In other words, a service economy and a diversified agricultural economy are developing side by side.

Over the past six years, says an IMF survey, "Mauritius has pursued policies that have gone far to restore the country's financial stability, while permitting a resumption of vigorous growth on a sustainable basis."

The Government of Mauritius is seeking to strengthen its external

position further, maintain a reasonable degree of price stability, and sustain a satisfactory rate of economic growth," the survey says.

The survey also lauds the "generous incentives extended by the Government to export-oriented industries as part of its overall development strategy, which has emphasized export-based growth."

What is more, there is no conflict in Mauritius between capital and labour.

Prime Minister Anerood Jugnauth made it clear recently that in his view the one complex the other. He called on both sides to show understanding: on capital to show humanity, on labour to think of its increasingly comfortable plight.

As a result of this sort of realistic stance, peaceful industrial relations have become another reason for the country's continuing economic progress. Trade unions in Mauritius never lose sight of the national interest.

There are around 300 trade unions in the country, and the Mauritius Employers' Federation holds regular meetings with trade union federations to review any labour problems.

A high level of employment would appear to be the more important to the island's trade union movement than securing large pay increases. This has meant that relations between management and workers have been characterized by restraint and co-operation.

Free Press

Freedom of the press in Mauritius is matched only by the right to free speech in major democracies such as the United States of America, India, France and the United Kingdom.

Each day, all sections of the Mauritian community "get it off their chest" in a rich variety of newspapers. As a result, people do not take to the streets whenever there is any discontent.

A say in world affairs

Mauritius is young, but it has left many an indelible mark on world history.

Ignited by the Arabs in the early part of the Christian era, the island was actually discovered by the Dutch in the seventeenth century.

A unique species of bird, the dodo, then thrived in the island; but it is now extinct.

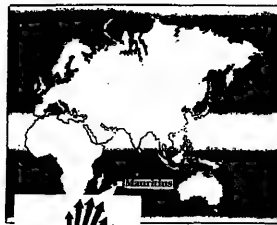
French colonization, with its culture and civilization, was a tale over from the Dutch and leave its lasting imprint.

In 1810 Britain conquered Mauritius because of its strategic position in the Indian Ocean.

A few years later, Mauritius was to lose one of the most famous in the world: the Blue Penny.

Independence followed in 1968. Since then, Mauritius has had a say in world affairs.

No clashes have soured relations between the different ethnic groups as the country inched from a most limited form of electoral suffrage to the universal franchise it enjoys today.



Freedom of speech, movement and association are taken for granted by all Mauritians, as tourists gaze at the easygoing attitude which characterizes this nation.

And now Mauritius is reaping the rewards of political stability, with its government able to concentrate on what matters most: the improvement of the nation's quality of life.

To do this, the government uses the best human and psychological assets.

The labour is literate, adaptable and easily trained, and yet it is relatively inexpensive (about one-tenth of average European and one quarter of Hong Kong rates).

A bonus system has been introduced in most factories to ensure a good level of attendance and productivity.

A PERMANENT SPECTACLE OF SEA, SAND AND SUN

Mauritius, known for its famous expensive Blue-penny stamp, the extinct Dodo bird, the magnificent Talipot tree which flowers once in a hundred years, is also a vast, ringed island of lagoons, blue seas and limitless, unspoiled golden beaches. It is also the place where East meets West and you are understood in English and French.

Playground of the Indian Ocean with 720 qm miles of sheer pleasure for sun bathers, beachcombers, sightseers, mountaineers, swimmers, yachtsmen, water skiers, snorkelers, surf riders, sunken-treasure hunters, philatelists, conchologists, punters, golfers, gamblers, gourmets, all night ravers and ultimate escapists - and for people who love a fascinating mixture of beautiful people with a charming smile.

It is the most cosmopolitan island in the sun.



PRIOR INFORMATION:
MAURITIUS GOVERNMENT TOURIST OFFICE
28 MAURITIUS, AIRMAURITIUS BUILDING,
PORT LOUIS — MAURITIUS.
TEL: 01-1703 — TELEX: 4248 EXTERNA IW

AND
MAURITIUS GOVERNMENT TOURIST OFFICE
48 CONDUIT STREET,
LONDON W1.
TEL: 014377608/5.

mauritius

the most cosmopolitan island in the sun

We invite you to our sublime Festival of the Sea

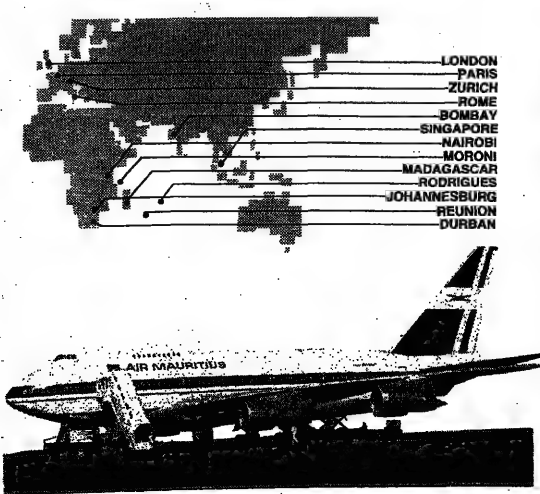
The world is going to live at a Mauritian pace as twenty-two countries parade in a Sea Festival. The event is meant to be a tribute to Mother Sea, as the sea, says Deputy Prime Minister Sir Ganan Dutt, ensures the narrow of Mauritians. Among the many forms of entertainments will be the Ocean Festival Sea Contest (a bewitching mermaid will emerge as the Beauty Queen); big game fishing; a gastronomical fortnight; treasure hunting; sound and light shows and exhibitions of seashells and handicrafts. Ships will sail into Mauritian territorial waters after reconstructing the trip by vessels which British settlers used for the conquest of Australia. No effort is being spared on this occasion to show to the world the uniqueness of Mauritius, the host of talents Mauritians can display and the island as a gem of earth in a continent of sea.

FESTIVAL INTERNATIONAL DE LA MER

NOVEMBRE 1987



AIR MAURITIUS



LONDON
PARIS
ZURICH
ROME
BOMBAY
SINGAPORE
NAIROBI
MORONI
MADAGASCAR
RODRIGUES
JOHANNESBURG
REUNION
DURBAN



AIR MAURITIUS

The success of Air Mauritius may be accounted for, to a large extent, by the immense human resources the nation has at its disposal. From management planning ahead with vision, to the cabin crew during up and down the corridor attending to the diverse needs of a wide-ranging clientele, the true face of Mauritius may be seen: a face which through its warmhearted and sunlit smile reveals the efficiency and warmth of a capable people, and the serenity of a country and a national carrier confident in its own future.

AIR MAURITIUS
ROGERS HOUSE
5, PRESIDENT JOHN KENNEDY ST.
PORT LOUIS/P.O. BOX 80
MAURITIUS
TEL: 08-7700 — TELEX 4415 IW
CABLE: AIRMAU PORT LOUIS.



PRET-A-PORTER
HOMME — FEMME — ENFANT
FABRICANT FRANÇAIS
SPORTSWEAR — POLO — T-SHIRTS
SWEAT SHIRTS — BEACHWEAR — PAREO
CIE. MOD'W LITE — TELEX: 4688 IW, RTE ROYALE — CASTEL —
ILE MAURICE — TEL: 86-9629



PROCESSING OF
CONDIMENTS AND
SPICES AND
PREPARATION OF
JAMS AND
PRESERVED FOODS
Tel. 08-2905
Telex 4277 CHACOM IW
Attn. CARAM

mauritus

ECONOMIC TAKE-OFF FOR SUSTAINED GROWTH

Prime Minister Anerood Jugnauth's objective is to consolidate and perpetuate internal social and economic stability in Mauritius, with international confidence in the country's potential growing steadily.

With his firm hand at the helm, he is steering his fellow citizens to greater consciousness of being a nation and one nation, despite the mosaic of cultures and racial origins the country features. He is unshakably confident that Mauritius is on the right road. He sees it as the private and public sectors taking full advantage of human resources, the country's potentialities and the favourable world economic situation as far as Mauritius is concerned. He strongly believes that a proper understanding between Government and Private Sector is vital. Mr. Jugnauth has stressed that he wants industrialists to prosper. This prosperity should not be at the expense of the general economic welfare but rather in harmony with it.

In the Prime Minister's view the hard-working, conscientious and dedicated labour force is an invaluable asset in achieving this prosperity. The unique hospitality of the Mauritians, coupled with the quality of life, offers a home from home to tourists and investors alike.

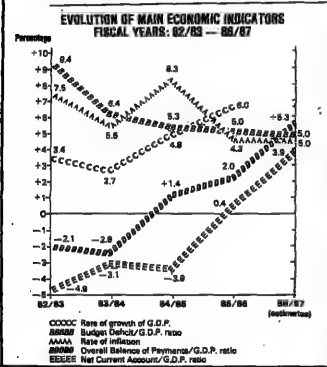
There is no technology that Mauritians cannot master, given the opportunity. Our needs and policies are in unison, while our diplomacy is geared to greater development. Mr. Jugnauth is convinced of this, and he looks forward to the year 2000, by which time Mauritius will have progressed beyond recognition in every respect, and become the best of the world to visit.



PRIME MINISTER ANEROOD JUGNAUTH

...growth has to be shared

THE STATE OF THE ECONOMY: RAPID PROGRESS ON ALL FRONTS



EVOLUTION OF MAIN ECONOMIC INDICATORS

FISCAL YEARS: 82/83 - 85/86

Percentage

Source: Ministry of Finance

Note: 1985/86 figures are preliminary

1986/87 figures are projected

1987/88 figures are projected

1988/89 figures are projected

1989/90 figures are projected

1990/91 figures are projected

1991/92 figures are projected

1992/93 figures are projected

1993/94 figures are projected

1994/95 figures are projected

1995/96 figures are projected

1996/97 figures are projected

1997/98 figures are projected

1998/99 figures are projected

1999/00 figures are projected

2000/01 figures are projected

2001/02 figures are projected

2002/03 figures are projected

2003/04 figures are projected

2004/05 figures are projected

2005/06 figures are projected

2006/07 figures are projected

2007/08 figures are projected

2008/09 figures are projected

2009/10 figures are projected

2010/11 figures are projected

2011/12 figures are projected

2012/13 figures are projected

2013/14 figures are projected

2014/15 figures are projected

2015/16 figures are projected

2016/17 figures are projected

2017/18 figures are projected

2018/19 figures are projected

2019/20 figures are projected

2020/21 figures are projected

2021/22 figures are projected

2022/23 figures are projected

2023/24 figures are projected

2024/25 figures are projected

2025/26 figures are projected

2026/27 figures are projected

2027/28 figures are projected

2028/29 figures are projected

2029/30 figures are projected

2030/31 figures are projected

2031/32 figures are projected

2032/33 figures are projected

2033/34 figures are projected

2034/35 figures are projected

2035/36 figures are projected

2036/37 figures are projected

2037/38 figures are projected

2038/39 figures are projected

2039/40 figures are projected

2040/41 figures are projected

2041/42 figures are projected

2042/43 figures are projected

2043/44 figures are projected

2044/45 figures are projected

2045/46 figures are projected

2046/47 figures are projected

2047/48 figures are projected

2048/49 figures are projected

2049/50 figures are projected

2050/51 figures are projected

2051/52 figures are projected

2052/53 figures are projected

2053/54 figures are projected

2054/55 figures are projected

2055/56 figures are projected

2056/57 figures are projected

2057/58 figures are projected

2058/59 figures are projected

2059/60 figures are projected

2060/61 figures are projected

2061/62 figures are projected

2062/63 figures are projected

2063/64 figures are projected

2064/65 figures are projected

2065/66 figures are projected

2066/67 figures are projected

2067/68 figures are projected

2068/69 figures are projected

2069/70 figures are projected

2070/71 figures are projected

2071/72 figures are projected

2072/73 figures are projected

2073/74 figures are projected

2074/75 figures are projected

2075/76 figures are projected

2076/77 figures are projected

2077/78 figures are projected

2078/79 figures are projected

2079/80 figures are projected

2080/81 figures are projected

2081/82 figures are projected

2082/83 figures are projected

2083/84 figures are projected

2084/85 figures are projected

2085/86 figures are projected

2086/87 figures are projected

2087/88 figures are projected

2088/89 figures are projected

2089/90 figures are projected

2090/91 figures are projected

2091/92 figures are projected

2092/93 figures are projected

2093/94 figures are projected

2094/95 figures are projected

2095/96 figures are projected

2096/97 figures are projected

2097/98 figures are projected

2098/99 figures are projected

2099/00 figures are projected

2100/01 figures are projected

2101/02 figures are projected

2102/03 figures are projected

2103/04 figures are projected

2104/05 figures are projected

2105/06 figures are projected

2106/07 figures are projected

2107/08 figures are projected

2108/09 figures are projected

2109/10 figures are projected

2110/11 figures are projected

2111/12 figures are projected

2112/13 figures are projected

2113/14 figures are projected

2114/15 figures are projected

2115/16 figures are projected

2116/17 figures are projected

2117/18 figures are projected

2118/19 figures are projected

2119/20 figures are projected

2120/21 figures are projected

2121/22 figures are projected

2122/23 figures are projected

2123/24 figures are projected

2124/25 figures are projected

2125/26 figures are projected

2126/27 figures are projected

2127/28 figures are projected

2128/29 figures are projected

2129/30 figures are projected

2130/31 figures are projected

2131/32 figures are projected

2132/33 figures are projected

2133/34 figures are projected

2134/35 figures are projected

2135/36 figures are projected

2136/37 figures are projected

2137/38 figures are projected

2138/39 figures are projected

2139/40 figures are projected

2140/41 figures are projected

2141/42 figures are projected

2142/43 figures are projected

2143/44 figures are projected

2144/45 figures are projected

2145/46 figures are projected

2146/47 figures are projected

2147/48 figures are projected

2148/49 figures are projected

2149/50 figures are projected

2150/51 figures are projected

2151/52 figures are projected

2152/53 figures are projected

2153/54 figures are projected

2154/55 figures are projected

2155/56 figures are projected

2156/57 figures are projected

2157/58 figures are projected

2158/59 figures are projected

2159/60 figures are projected

2160/61 figures are projected

2161/62 figures are projected

2162/63 figures are projected

2163/64 figures are projected

2164/65 figures are projected

2165/66 figures are projected

2166/67 figures are projected

2167/68 figures are projected

2168/69 figures are projected

2169/70 figures are projected

2170/71 figures are projected

2171/72 figures are projected

2172/73 figures are projected

2173/74 figures are projected

2174/75 figures are projected

2175/76 figures are projected

2176/77 figures are projected

2177/78 figures are projected

2178/79 figures are projected

2179/80 figures are projected

2180/81 figures are projected

2181/82 figures are projected

2182/83 figures are projected

2183/84 figures are projected

2184/85 figures are projected

2185/86 figures are projected

2186/87 figures are projected

2187/88 figures are projected

2188/89 figures are projected

2189/90 figures are projected

2190/91 figures are projected

2191/92 figures are projected

2192/93 figures are projected

2193/94 figures are projected

2194/95 figures are projected

2195/96 figures are projected

2196/97 figures are projected

2197/98 figures are projected

2198/99 figures are projected

2199/00 figures are projected

2200/01 figures are projected

2201/02 figures are projected

2202/03 figures are projected

2203/04 figures are projected

2204/05 figures are projected

2205/06 figures are projected

2206/07 figures are projected

2207/08 figures are projected

2208/09 figures are projected

2209/10 figures are projected

2210/11 figures are projected

2211/12 figures are projected

2212/13 figures are projected

2213/14 figures are projected

2214/15 figures are projected

2215/16 figures are projected

2216/17 figures are projected

2217/18 figures are projected

2218/19 figures are projected

2219/20 figures are projected

2220/21 figures are projected

2221/22 figures are projected

2222/23 figures are projected

2223/24 figures are projected

2224/25 figures are projected

2225/26 figures are projected

2226/27 figures are projected

2227/28 figures are projected

2228/29 figures are projected

2229/30 figures are projected

2230/31 figures are projected

2231/32 figures are projected

2232/33 figures are projected

2233/34 figures are projected

2234/35 figures are projected

2235/36 figures are projected

2236/37 figures are projected

2237/38 figures are projected

2238/39 figures are projected

2239/40 figures are projected

2240/41 figures are projected

2241/42 figures are projected

2242/43 figures are projected

2243/44 figures are projected

2244/45 figures are projected

2245/46 figures are projected

2246/47 figures are projected

2247/48 figures are projected

2248/49 figures are projected

2249/50 figures are projected

2250/51 figures are projected

2251/52 figures are projected

SATURDAY-SUNDAY, AUGUST 2-3, 1986

ECONOMIC SCENE

In Brazil, Hyper-Spending
Replaces Hyper-Inflation

By RICHARD HOUSE

SAO PAULO — For President José Sarney, managing this country's boom is like riding a tiger. It has been both exhilarating and risky. When Brazilian inflation started doubling six months ago to an annual rate of about 450 percent from last year's 234 percent, Mr. Sarney and a team of bright young economists launched an anti-inflation offensive.

Prices were frozen. A new currency, the cruzado, was introduced. Most important, wages and financial assets no longer were protected from inflation through indexation.

The plan was announced Feb. 28 and the results were spectacular. Stock markets took off. Consumer demand exploded.

Milk and some meats suddenly grew scarce in supermarkets. Car buyers had to wait months for delivery. The Brazilian boom could be heard around the world.

To prevent the cruzado from becoming a victim of its own success, the government has moved to halt a middle-class spending spree and direct needed investment into industry.

In a nationally televised address July 23, Mr. Sarney announced what amounted to a 28-percent tax cut on such items as new cars, gasoline, international airline tickets and foreign travel.

"The cruzado is a stable currency, but too much of it was being squandered in Miami," said one senior government official, explaining the new tax on Brazilian tourists.

The government preferred to call the new tax a "compulsory loan," promising to refund the money in three years.

Revenue from the tax will go into a national development fund similar to those established in Italy and some other European countries after World War II.

THROUGH this tax and other budget-cutting measures, the government hopes to raise about \$7 billion. Some of it will go to cut the country's operating budget and some to ease the financial bind in Brazil's state-owned corporations.

The government-owned electronic and steel sectors, for example, are each in debt to the tune of around \$1 billion.

The government's spending spree is to stimulate investment both at home and from abroad and reverse a capital outflow that is estimated at \$1 billion a month.

Just mounting interest payments on its \$100-billion foreign debt eat up resources that the country needs for industrial investment.

For the first time, individual foreign investors will be allowed to participate in Brazil's high-flying stock market by means of mutual funds that will be offered daily in New York.

Risk-capital companies trading in Brazilian stocks will be offered tax breaks. If funds flow into the stock exchanges, the government could begin selling off stock in state-owned enterprises.

To make the stock markets attractive to wary foreigners, the government is promoting honest audits of government-owned corporate performances.

Luiz Belizoso, a government economist and an architect of the cruzado plan, said he hopes to convince dubious foreign investors. "We know this is an important moment for the strategic plans of multinational corporations," he said. "What they decide now will determine their future here. Those who don't make up their minds now could lose important market shares."

The success of the government's gamble depends on inflation staying below 20 percent. But so far, Brazilians do not seem to

Draft Pact
Set on
Textiles

But India, China
Oppose Details

The Associated Press

GENEVA — Diplomats from 54 countries reached preliminary agreement Friday on a five-year renewal of the main international pact governing trade in textiles and clothing, but India and China said they opposed key provisions of the draft.

Following strong U.S. pressure, all natural fibers except pure silk were included under the proposed new Multi-Fiber Arrangement, which now goes to parliament for signing.

To date, the arrangement has regulated cotton, wool, synthetics and blends.

Two major low-cost exporters, India and China, expressed reservations about the expanded coverage and left open the possibility of formally dissociating themselves from part or all of the new pact.

The Indian negotiator, Shrinagar P. Shukla, also criticized the draft for not setting a timetable for phasing out the MFA, which developing countries have branded as protectionism.

Beginning last continued for much of the night after the arrangement formally expired at midnight Thursday.

Agreement came after U.S. negotiators backed off a position calling for all natural fibers to be brought under the arrangement, according to a European Community negotiator, Jean-François Leung.

Textile trade has become an emotional issue in the United States, where thousands of jobs and billions of dollars worth of business have been lost because of what U.S. manufacturers call a flood of cheap imports.

House of Representatives is to vote next Wednesday on whether to override legislation vetoed by President Ronald Reagan to discontinue textile import controls from Third World nations.

In Washington, the White House deputy press secretary, Larry Speakes, said the new pact "is an excellent agreement."

But John N. Gregg, chairman of the Fiber, Fabric and Apparel Committee for Trade, a textile manufacturers' group, said: "What our trade representatives have done is a betrayal of the American public and the U.S. industry they were to represent."

Mr. Gregg said the new pact covers a wide range of textiles and apparel, including a 15-to-20 percent reduction in the 1972-80 quota, which the industry says is the highest in the world.

In U.S., a Comeback
For Sheep Raising



Steve Rafanopoulos, center, who has increased his flock to 12,000 sheep from 6,000, a herder, Antonio Sanchez, left, John Rafanopoulos, right, keeps cattle at the ranch.

By Ives Peterson
New York Times

CRAIG, Colorado — Like most west Western sheep producers, Steve Rafanopoulos owns a lot of land, and he has a lot of sheep. He has increased his flock to 12,000 sheep from 6,000, a herder, Antonio Sanchez, left, John Rafanopoulos, right, keeps cattle at the ranch.

There are 10 million head of sheep in the United States today, compared with 56 million in 1942. That historic low, along with the rise in demand, has pushed lamb prices far higher than those of beef. Sheep producers think that means their product has broken out of the price-pattern for red meat set by "King Beef."

Demand has been spurred by the growing stress on lean diets and delicate, artfully presented restaurant dishes.

The change in taste "means that we don't have to apologize for those little chops anymore," said John Morrison, director of promotion for the American Sheep Producers Association, a trade group.

Until fairly recently, lamb prices operated in a See SHEEP, Page 17

Pickets Protest Closing of USX Plants

United Press International
PITTSBURGH — The United Steelworkers union set up picket lines Friday outside USX Corp. plants to protest the closing by the largest American steel company of major facilities in western Pennsylvania.

The union contends that it has been locked out because the company announced at 10 P.M. Thursday that it was closing its plant in West Chester, Ohio, and its plant in Erie, Pa., although the old contract did not expire until midnight.

Company officials accused steelworkers of blocking the gates to the plants as a lockout to qualify for unemployment compensation.

Contract talks broke off Tuesday when the union rejected an offer that included a reduction in employment costs of \$3.27 an hour, including a \$1.50-an-hour reduction in the 1972-80 hourly wage.

The company, which insists that its wage and benefit costs are among the highest in the industry

U.S. Jobless Rate
Declined in July;
Key Index Rose

By John M. Berry
Washington Post Service

WASHINGTON — The U.S. civilian unemployment rate fell to 6.9 percent last month from 7.1 percent in June as a result of continued employment growth and a decline in the size of the work force, the Labor Department reported Friday.

Over the past two months, employment rose by 770,000 jobs and a record 68.8 percent of the population were employed last month, the department said.

Underlining the continuing problems in goods-producing industries, however, manufacturing employment fell by 25,000 in July.

Meanwhile, the Commerce Department reported Friday that its main barometer of future economic activity, the index of leading indicators, rose a modest 0.1 percent in June following a revised 0.1-percent decline in May. Earlier, the department reported a May increase of 0.2 percent in the index.

Commerce Secretary Malcolm Baldrige, commenting on the indicators, said the weak rise was a sign that "the economy has not yet shaken off its slingshots."

At 65.9 percent, the civilian unemployment rate is 0.4 percentage points lower than it was in July 1985. In the last 12 months, the rate has fallen by 0.8 percentage points, or 2.8 million persons, to 11.8 million. Employment, as shown by the Labor Department's survey of 59,000 households, grew by 3 million.

Lawrence Chinn, president of Chase Econometrics, an economic consulting and forecasting firm, predicted that the unemployment rate would rise again shortly and average 7.1 percent for the rest of this year and through 1987.

The economy remains weak," Mr. Chinn said. "In fact, the major sources of strength during the first quarter, consumer spending and single-family housing, are likely to contribute less to economic growth later this year."

All of the recent growth of employment has occurred in construction and service-producing industries, the department said. Separate figures from industry payrolls showed a 363,000 increase in service-sector jobs in July.

Three of the indicators fell, including a measure of home equity newly ordered homes are supplied by vendors, net change in business and consumer credit and the length of the average workweek.

A separate index of coincident indicators, intended to show what is currently happening in the economy, declined for the second consecutive month.

Downward Reported
A monthly survey conducted by the National Association of Purchasing Managers says the industrial sector of the economy took a sharp turn for the worse in July, the N.A.P.M. survey reported Friday.

The group, in its monthly survey of nearly 250 companies in various industries, said its composite index fell from 46.6 percent in June to 46.7 percent, the lowest total since January 1983. Anything below 50 percent is interpreted to mean the economy is in decline.

"At best, we are in a growth recession," said Robert J. Brown, the N.A.P.M. president and chairman of the association.

RESERVE
INSURED DEPOSITS TRUST
An Account for the Cautious Investor
To Protect and Increase Capital

U.S. Dollar Denominated
Insured by U.S. Govt. Entities
Imported Tax Advantages
Money Market Yields
No Market Risk
Absolute Confidentiality

CHEMICAL BANK, New York
Custodian
CAYMAN NATIONAL BANK
AND TRUST
Incorporated in Cayman Islands
12111 Geneva 25, Switzerland
Please send prospectus and complete application to:
Name _____
Address _____
City _____ State _____ Zip _____
For details within the U.S.A.

INTERNATIONAL EDUCATION DIRECTORY

EUROPE
The TASIS Schools
Since 1955, independent American Education in Europe with an International Dimension. Beautiful campuses near Lugano, London, Athens, Nicosia, and Paris. Good, safe, and sound.

FRANCE
SERIOUS ABOUT LEARNING FRENCH?
Then true professionals
VERONIQUE FRANCAISE
Intensive, all levels, all years, French and English group lessons. Types and books.
37 Bd de Clichy 92000 Paris, Tel. 93 81 90 21

U.S.A.
UNIVERSITY
BACHELORS • MASTERS • DOCTORATE
For Work, Study, Life, and Fun.
Send detailed resume for free evaluation.
PACIFIC WESTERN UNIVERSITY
600 N. San Gabriel Blvd.,
Los Angeles, California
90049, Dept. 23, U.S.A.

GIL IN FRANCE
LEARN TO SPEAK FRENCH
BY TOTAL NATURAL IMMERSION
with French teachers for 7
months during the summer
at the GIL IN FRANCE
LAVALOUE
30114 23 Avenue de la République
92000 Paris, France

The next
SPECIAL
EDUCATION
DIRECTORY
will be published on
September 6,
1986.

For information, please
contact: Françoise Chénier,
International
Herald Tribune,
or your nearest
IBT representative.

Currency Rates

Currency	Unit	Rate	Change
Australian dollar	A\$100	1.4825	+0.0025
British pound	£100	1.9375	+0.0025
Canadian dollar	C\$100	0.7175	+0.0025
Deutsche mark	DM100	2.4875	+0.0025
French franc	FF100	6.5536	+0.0000
Italian lira	L1000	2036.27	+0.0000
Japanese yen	¥100	163.64	+0.0000
Netherlands guilder	ƒ100	3.6363	+0.0000
Swiss franc	Sfr100	2.0375	+0.0025
West German mark	DM100	2.4875	+0.0025

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Chip Industry Divided on Effect of U.S.-Japan Pact

New York Times Service
TOKYO — The semiconductor industry in Japan and the United States has stirred wide interest, and some disagreement, over the pact to reduce trade barriers between the two nations.

The pact, which the Japanese government signed last week, will reduce the tariff on semiconductors from 10 percent to 5 percent.

Semiconductor manufacturers and analysts say the pact will have a significant effect on the industry, especially in the U.S.

Some Japanese semiconductor makers, speaking on condition of anonymity, said they were worried about the pact's effect on their sales in the U.S.

But many analysts believe that the Japanese industry will remain strong and dominant, especially in the mass-produced memory chip field.

Manufacturers and analysts caution, however, that they are still unsure how the agreement will affect the industry in the long run.

In the United States, analysts estimated that the semiconductor industry would lose \$2 billion in annual sales for U.S. chip makers.

But they noted that many manufacturers are no longer agreed to buy off, having abandoned all or part of the market.

The U.S. Commerce Department reported in March that at least six American semiconductor plants and production lines had been shut down and that employment in the industry had dropped 70 percent.

David Hitzo of the Semiconductor Industry Association, said that most U.S. companies had left

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Source: Reuters. Rates are for U.S. dollars per unit of foreign currency. Rates are for U.S. dollars per unit of foreign currency.

Markets Closed
Financial markets were closed Friday in Switzerland for a holiday.

CURRENCY MARKETS

Dollar Retreats Again in New York

Compiled by Our Staff From Dispatches
NEW YORK—The dollar continued to retreat Friday against most major currencies, but dealers said the size of the losses narrowed as positions were evened in advance of the weekend.
 The British pound was an exception to the dollar's losses, falling sharply with North Sea oil prices. Trading closed in London at \$1.4850, down from Thursday's close of \$1.4915.
 Later in New York, it fell to \$1.4775, from \$1.4940. Dealers said the New York drop came mostly on one large sale.
 In New York, the dollar slipped to 6.6775 French francs, from 6.7915, and to 2.0855 Deutsche marks, from 2.0895. It rose in New York to 1.6725 Swiss francs, from 1.6710. Markets in Zurich were closed Friday for a holiday.
 The dollar edged down in New York to 153.00 Japanese yen from 153.75. Earlier in Tokyo, it closed down to 154.05 yen, from 154.55.
 Dealers in Europe said that there were no new factors to deflect the market from its long-term bearish view.
 U.S. leading indicators and unemployment data for June—both slightly better than expected—only gave the dollar a temporary

boost in Europe, underlining the fact that it will take a major new element to reverse the dollar's long-term decline, dealers said.
 The dollar's slide also was helped by a report from the Bank of Japan suggesting that there was a need for a stronger yen in the medium term. However, a spokesman for the bank later said that it was not advocating a further rise in the yen.
 Earlier in Europe, the dollar was firmed in Frankfurt at 2.0834 DM, down from Thursday's figure of 2.0940 DM, and in Paris at 6.678 French francs, down from 6.8005.
 (Reuters, UPI, IHT)

London Dollar Rates

	Rate	Time
Spot	1.4850	10:00
3 months	1.4850	10:00
6 months	1.4850	10:00
9 months	1.4850	10:00
12 months	1.4850	10:00

BRAZIL: Hyper-Spending

(Continued from first finance page)
 have lost their entrenched inflationary reflexes.
 With savings unprotected from inflation, spending has become almost a compulsion. But juggling the laws of supply and demand, the government has rushed in needed supplies of powdered milk and U.S. beef.
 Mr. Sarney, for one, professes confidence. In announcing the new measures as part of a three-year plan, he said that he wanted to be the last president of an undeveloped Brazil.
 By the end of the century, he said, Brazilians should enjoy living standards equivalent to those of southern Europe.
 With economic growth of 7 percent expected this year, double the average in the industrial world, Brazil just might pull it off.
 Mr. Howe is a Brazil-based freelance writer on Latin American affairs.

OPEC: Formal Quota Plan Reportedly Loses Support

(Continued from first finance page)
 who said his government had ordered him not to take part.
 Mr. Otaiba said he was "not that optimistic" that OPEC members would be able to overcome obstacles to formal production quotas. The Associated Press reported, "I think there will be a long way to go," he said. "I am not that optimistic."
 [Asked if he thought it may take several months to reach agreement on quotas, Mr. Otaiba replied, "I hope more."]
 The special meeting was fol-

lowed by informal discussions on output quotas that an OPEC spokesman, James Audi, said ended without reaching final agreement. The conference was slated to continue Saturday with a ministerial meeting.
 Delegation sources said the quota plan probably was doomed and that it only remained under formal discussion to appease Algeria and other cartel members that favor higher prices, such as Iran and Libya.
 The imminent collapse of the Algerian quota plan must mean that min-

isters had to fall back on an earlier proposal sponsored by dominant Saudi Arabia and other Gulf members.
 That proposal calls for voluntary output reductions on the part of all 13 member countries of OPEC.
 Gulf delegates said that it would be impossible to allocate a production cut to 15 million or 16 million barrels a day when the conference already has failed to plan to curtail output to 17.6 million.
 Indonesia's oil minister, Sutrisno, continued his efforts to boost the voluntary cuts.

SHEEP: Making Comeback in U.S.

(Continued from first finance page)
 range of about 20 cents over wholesale prices for beef, Mr. Morrison said.
 "Whenever they strayed above that spread," he said, "the trade would say lamb was too high and sales would fall off. Now we're seeing lamb as high as 70 cents over beef, because we've finally broken that psychological price barrier and now lamb is operating on its own."
 January 1982 lamb was selling wholesale for about 11 cents a pound more than beef. Recently, beef was selling for 85 cents a pound wholesale and lamb for \$1.56, a 71-cent spread.
 This kind of margin has been too much for many cattle producers to resist. Some are adding sheep to their herds as a hedge against low beef prices.
 In fact, sheep producers say the expansion of those herds would be greater still if breeding ewes were not being kept in short supply by sheep producers trying to build up their own herds. Holding back the ewes has also contributed to the shortage of lamb in the supermarkets.
 New competition is also coming from some farmers who participated in the government's 1.4-million-head buyback program to reduce dairy surpluses. They have turned to sheep as a place to park their federal cash.
 And some grain farmers are using sheep to diversify against low grain prices. Lambs and wool can produce income in the spring and

THE EUROMARKETS

More Floaters Are Launched; Secondary Market Stays Quiet

By Christopher Pizze

LONDON—The Eurobond market generally finished Friday slightly above Thursday, although it still only a fraction of what for beef, it is up sharply.
 Americans will eat about 78 pounds (35.39 kilograms) of beef per person this year, compared with 17 pounds of lamb, according to the sheep association. But that represents a dramatic shift in 10 years.
 In 1976, beef consumption was 94 pounds per person and lamb was barely over 1 pound. Today's lamb consumption, however, is far below the 5.2 pounds per person that the sheep association counted in 1962.
 The sheep industry's successful "Buy American Lamb" campaign has been put on the back burner during the current shortage.
 Any additional lamb consumption would have to come from overseas and more imports are the last thing domestic sheep producers want to encourage.
 Last year, imports of fresh and frozen lamb, principally from New Zealand and Australia, increased by 77 percent to nearly 32 million pounds, from 18 million pounds in 1984. That was the highest level of imports since 1974.
 The lead manager, Morgan Stanley International, quoted the issue at 99.54, inside the 50-basis-point selling concession and comfortably slightly above Thursday's closing levels after a relatively quiet day's trading, dealers said.
 In the primary market three floating-rate-note issues were launched to a mixed reception from investors while in the dollar-straight sector General Motors Acceptance Corp. launched a \$200-million bond issue.
 Seasoned dollar-straight issues ended 1/4 or 1/2 point higher with the release of stronger than expected U.S. economic data keeping a lid on price rises, dealers added.
 Societe Generale launched on its own behalf a \$200-million floating-rate note issue paying the six-month London interbank bid rate with no margin and priced at par. The 10-year issue traded at a premium on the secondary market and ended at around 100.08. The less than 10 basis points.
 Morgan Grenfell Group PLC is a \$200 million in perpetuity notes that will rank as primary capital. It pays a spread of 50 basis points over six-month LIBOR and an interest rate of 10 1/2 percent for the first five years, 3 3/4 percent thereafter and 1/2 percent over five years and 25 basis points over five years thereafter.
 During the week, floating-rate notes totaling \$1.7 billion were launched, and of this, over \$1 billion was perpetual paper. Dollar-denominated bonds launched totaled over \$1 billion as the primary market in this sector showed some signs of coming back to life. However, most of the issues ended the week on, or just outside, their total fees.
 Friday's OMAC issue pays 7 1/2 percent over five years and was priced at 101 1/4. The lead manager was Swiss Bank Corp. International. Dealers quoted the issue at a discount of 2, compared with the total fee of 1 1/2 percent.

Friday's AMEX Closing

Tables include the nationwide prices as well as the closing prices in New York and do not reflect late trading elsewhere. Via The Associated Press

Symbol	High	Low	Open	Close
AMEX	100.08	100.08	100.08	100.08
...

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

Floating-Rate Notes

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

Symbol	High	Low	Open	Close
...

ARS AGO

trial on Spain...
 ...
 ...

AMEX High-Lows

Symbol	High	Low	Open	Close
...

PEANUTS

By Jeannette K. Brill

PEANUTS

BLONDIE

BEETLE BAILEY

KNOWING HOW TO WRITE IS VERY IMPORTANT.

SO I WON'T NEED A NAP AFTER DINNER.

© 1988 United Feature Syndicate, Inc.

IF
AR
SO

"TIME AND I CAN
SLEEP BETTER
TONIGHT!"

ME
TO

FLARD!
CE OF A
HAND
I KILL
NAT

YOU CAN'T WRITE, HOW YOU GOING TO TELL EBODY THE BAD NEWS?

2

2

2

THINK HE'S WARM ENOUGH NOW, BEETLE

DOWN	DOWN
88 Trap	186 Not up
89 Cautious	169 D
90 Signora Ponti	depress
92 Devices for stamping ornaments in relief	110 Hymnal
93 Plans	111 Under
94 Worshipful	112 Flat-bottomed
96 Short publicity notice	113 Pitches
97 Built	
98 She had a way with wine	114 Obey
99 Hawthorne's birthplace	115 "—"
101 Turkish inn	116 Supplement with "
103 Predator	118 Swerve
106 Roam at large	120 Salt Lake athletes
107 Telus	121 Owing

ANDY CAPP

WIZARD of ID

TIME, GENTLEMEN, PLEASE--!!

By Mike Cuddy. Drawn by Howard Chaykin.

SO LET'S HAVE ANOTHER ONE.

SUIT YOURSELF.

MESSAGE SENT! SHE'S BLOCKED THE LINE!

HIS RIGHT, HE WORKS ASSUMPTION THAT I DON'T ARGUE WITH A X SO PLASTERED THAT I DON'T KNOW WHEN I SAID IT WAS BETTER OF HIM.

BOOKS

on the careers of two of his foremost representatives, Randolph Bourne and Alfred Steiglitz.

Randolph Bourne's story has been told before, but it loses none of its heroic qualities in the retelling. His face was disfigured at birth by a forced delivery; the spinal tuberculosis he contracted as a child left him lame. He worked for years at dead-end jobs before he managed to win a scholarship to Columbia, and he was only 32 when the influenza epidemic swept him away in 1918. Yet by the time of his death, he had established himself as a leading voice in the social sciences of his time, and, in his final phase, as one of the most forceful contemporary critics of the United States' involvement in World War I.

Bourne's opposition to the war brought him into sharp conflict with the progressive intellectuals of the Progressive Era. He was not alone in his war protest, for not one but two other men had much to

for his services after 1916. It is Abraham's contention that this falling-out simply served to highlight disagreements that were already there. Contrary to what has sometimes been claimed, he argues that Bourne was never really a progressive at heart, and that the "progressive" aims he was bound to part company with them sooner or later over their enthusiasm for centralization and state control.

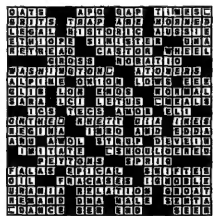
Certainly Bourne's hatred of coercion was never more evident than in his writing, which was directed toward extolling diversity and self-fulfillment. He rejoiced, for example, in the persistence of cultural differences; in an era when immigrants were being exhorted to Americanize themselves and dehyphenate themselves as quickly as possible, he wrote in 1915 of the "compelling demand for a 'Trans-National' America in which pluralism was seen as a source of strength."

Alfred Stieglitz was more than 20 years older than his young wife, and he had begun to emerge as a major force in the history of photography while the young woman was still a child. The fact that Stieglitz had such interesting things to say about such aspects of his daughter's early life as his student years in Berlin, the greater part of his account is devoted to the period between 1906 and 1910 when Stieglitz opened the famous "291" in New York City, and he has more conversationally known, from their address on Fifth Avenue, as "291"—and 1917, when he closed down both the galleries and his magazine *Camden Road*. What Stieglitz has to say about his daughter's life is what he called his "right for photography" (and, by extension, for the other arts as well) with immense social and moral and all-but-economic significance. Naturally it is this aspect of his story that concerns *Abrahamson*, and she has to say that Stieglitz was "not only an art with life, and his conviction . . . until 1917, at least . . . that his efforts were destined to have revolutionary repercussions in the world at large."

"The Lyrical" is a title that might have been chosen for the life of its period, but I think *Abrahamson* would have done better to adopt a more panoramic, less strictly biographical approach.

John Gross is on the staff of The New York Times.

Solution to Last Week's Puzzle



WEATHER

[illegible][illegible]

BOF	240	243.50	
Bayer	263.50	265.00	
Bay. Hypoth. Bank	545	548	
Bay. Vereinsbank	397	395	
BBC	330	331	
BHF-Bank	498	500	
BHW	473	480	
Commerzbank	288.50	293.50	
Com. Gussm.	295	298	
Darmst. Bank	1118	1121	
Deutsche	385	382	
Deutsche Bank	172	172	
Deutsche Bank	781	794	
Dresdner Bank	497	495	
Harpener	270.50	272	

World Stock Markets

Via Agence France-Presse August 1
Giving prices in local currencies unless otherwise indicated.

[illegible]

Seize the world

The International Herald Tribune. Bringing the World's Most Important News to the World's Most Important Audience.

Industrials Index:	Close 1,202.00	Previous 1,200.00		
--------------------	-------------------	----------------------	--	--

Buy, sell, trade, lease, consignment
 1100 Broomfield
 Tel: 352-3677

TRANSCO
 THE LARGEST SHOWROOM
 AND STOCK IN EUROPE
 Offering a constant stock of more than
 1000 cars from 1970 to 1980
 European makes (including) Fiat
 Alfa Romeo, Lancia, Ferrari, Porsche
 and more. Also fully equipped
 cars for hire. Tel: 0203 444 444
 2030A Ave 6240 Tel: 0203 777 777

FROM STOCK
 1970-1980, 1000 cars, including
 911 sports, 911 GT, 911 Carrera
 1970-1980, 1000 cars, including
 911 sports, 911 GT, 911 Carrera
 and more. Tel: 0203 444 444
 2030A Ave 6240 Tel: 0203 777 777

EXOTICS
 Classic cars, 1970-1980, 1000 cars,
 Tel: 0203 444 444, 2030A Ave 6240 Tel: 0203 777 777

TRANSCO LONDON
 The Mercedes Specialist
 Reached London's Concession
 1000 Lbs. in Stock
 Worldwide
 65-67 Park Lane, London W1
 Tel: 01-494 1277
 Tel: 01-494 1277

Page 6
FOR MORE
CLASSIFIEDS